

Part of the SW 1/4 SW 1/4, Section 3, Township 5 North, Range 14 West, Faulkner County, Arkansas, described as beginning at the northwest corner of said SW 1/4 SW 1/4; thence along the north line of said SW 1/4 SW 1/4 north 89 degrees 57 minutes 48 seconds east 1,328.20 feet; thence along east line of said SW 1/4 SW 1/4 south 0 degree 04 minutes 12 seconds west 1,275.10 feet to the north right-of-way of State Highway #60 (now Prince Street); thence along said right-of-way west 1,313.29 feet to the west line of said SW 1/4 SW 1/4; thence along said west line north 0 degree 09 minutes 01 seconds west 1,274.26 feet to the point of beginning, containing 38.50 acres, more or less, being the same identical lands as Shady Valley Subdivision, as shown on plat of record in Book "E", Page 74, Plat Records of Faulkner County, Arkansas,

for the purpose of removing the existing subdivision boundary fence running along Prince Street, and constructing and maintaining a replacement fence. The purposes are to be accomplished in the manner and of the materials that the Commissioners of the District shall deem to be in the best interest of the District and as specified by law. The cost of the project shall be assessed upon the real property described above according to the benefits received. Such assessment of benefits shall be performed following the creation of the District.

The District shall be known as the "Shady Valley Subdivision Municipal Improvement District No. 12 of Conway, Arkansas", and Gene Wilbourn, Mike Saucier and David Bailey, who are owners of real property in the District, are hereby named Commissioners and shall compose the Board of the Improvement District.

Section 2. It is hereby determined by the City Council that there is an immediate need for the improvements contemplated to be constructed by the District in order to provide for the public peace, health, and safety, and therefore an emergency is declared to exist, and this ordinance shall take effect and be in force from and after its passage.

PASSED this 9th day of April, 2002.

APPROVED:



Mayor

ATTEST:



City Clerk